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### THE AMERICAN.

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#### NOTES OF THE WEEK.

THE annually recurring scourge of flood has fallen upon the dwellers in the Mississippi valley with more than usual rigor. With the melting of the snows at the headwaters of the Mississippi, the Missouri and their tributaries, a vast volume of water is annually precipitated into the valley of the lower Mississippi; the great river is sure to overtop its natural banks, the waters restrained by the levees from spreading over the bottom lands are sure to rise to a level above that of the surrounding country, and the vast weight of water, thus piled up, is prone to pick out the weak places in the works of man, built to confine the flood to the channel of the river, sweep away, in places, these works, flood great sections of country, and scatter devastation far and wide.

The more rapid the melting of the snows at the headwaters of the great river the more sudden is the precipitation of water into the valley of the Mississippi, and the more violent and destructive the flood. Nature, in clothing the mountain slopes and hillsides with forests, and shading the winter's snows from the rays of the vernal sun, made provision for retarding the

melting of the snows and minimizing the violence of the floods. But man, disregarding the precepts of Nature, has stripped the hillsides of their timber, and left the snows on the hill and mountain slopes exposed to the full warmth of the returning sun. The result has been that, year after year, and as the watersheds of the Mississippi have been stripped of their timber, the melting of the winter's snows has been more rapid, and each recurring flood has been prone to be worse and more destructive than the last.

And so has man been made to pay the penalty of destroying the works of Nature. If he had not, in cutting the marketable timber, ruthlessly destroyed the new growth, if he had protected the new growth, new forests would have sprung up to take the place of the old, the watersheds of the Mississippi would still be wooded to retard the melting of the winter snows, our hillsides would not have been washed clear of the spongy wood soil so potent in retaining winter's moisture for the feeding of summer's springs, we would have less violent floods in spring and less danger from low water in summer, we would have had a new growth of timber of our own, and we would not have become dependent, as we now are, upon the lumber of Canada. And thus while the dwellers in the lower Mississippi valley would have been measurably protected from the violence of flood, our lumbermen would have had a source of unfailing occupation at home. But the short-sighted selfishness of our lumbermen, sacrificing future for present profits, taking no care to preserve the new forest growth, has entailed, or is entailing, the loss of a profitable industry, leading to the expatriation of our lumbermen, driving them to Canada for their winter's work, and has thrown upon the dwellers in the lower Mississippi valley the necessity of making redoubled efforts and ever-increasing expenditures to protect themselves from the ravages of floods. A little expenditure now made to reclothe the watersheds of the Mississippi valley might obviate the need of many-fold greater expenditures in the building up of levees in the years to come. To invite flood violence by destroying Nature's checks, and then strive to restrain these floods from doing damage by artificial works is wasteful, and can never be satisfactory. To antagonize the laws of Nature is to make our task unending; to follow the precepts of Nature is to make our task easy.

BUT the reclothing of our hillsides with timber is not the work of a moment. Undertaken with vigor it cannot make itself felt in minimizing the severity of our floods for many years. Besides, we have now to deal with the disasters of floods present, not future. We should learn the lesson of our floods, but in learning this lesson, in working out plans for the amelioration of flood conditions in the future, we must not lose sight of our responsibility to the present sufferers, the victims, it may be, of our disregard of Nature's laws. The flood now raging in the Mississippi Valley, as we are told by the Citizens' Relief Committee of Memphis, in their appeal to the National Government for aid, aid that will be gladly given, is the greatest and most

destructive that has ever devastated the Mississippi Valley, the water at Memphis having risen two and one-half feet higher than the highest stage ever reached before. The great levees have broken before the strain in many places, and a vast area of country, an area of tillable land larger than the State of Maryland, perhaps double the size, has been devastated by water. Great numbers of small farmers have not only lost their recently planted crops, but their working stock and farming tools have been swept away, leaving them utterly destitute and unprepared, indeed unable to begin work again and resuscitate their fortunes when the flood subsides. They must be given assistance, must be supplied with the tools and stock to enable them to recultivate their fields and replant their crops. Without this assistance these flood sufferers must become dependent upon the State for support, with no opportunity of recouping from their misfortunes and becoming self-dependent. So this assistance must be given, and it will be forthcoming. The National Government has been called upon for a little help, it has granted the aid asked for with promptitude, and no one begrudges it.

THIS destitution of the Mississippi flood sufferers and the obvious necessity of providing them with the means to carry on production, the necessity of replacing the working stock and farming tools swept away by the flood, a necessity recognized with promptitude by Congress, throws out in sharp relief obligations the National Government owes to another large class of sufferers, obligations too long ignored. It can readily be seen that the farmer of the Mississippi Valley deprived by flood of his tools, of his means to earn a livelihood is left in a dependent condition. The National Government feels warranted to extend to this sufferer needed help. Yet this same Government tolerates the sweeping away of a farmer's stock and tools on attachment for debt leaving him utterly destitute, unable to begin production anew and forcing him into dependence on others. Not only this, but our Government goes so far as to leave it in the power of exacting creditors to prevent a bankrupt farmer, once deprived of his stock and tools, from gathering together again these agents of production without which it must be impossible for him to till fields of his own and recoup his fortunes. In short, the man meeting with misfortune and driven to bankruptcy, deprived of his tools and capital without which he cannot enter upon production, but must remain in destitution, is not only not helped by the National Government to secure the needed tools, without the use of which he cannot lift himself out of destitution and dependence, but is not permitted to help himself.

A man meeting with misfortune, whether tiller of the soil or owner of a manufactory, cannot be made to pay his debts by depriving him of the means to begin work anew, any more than he can by imprisonment. Depriving him of the tools of production cuts him off from the possibility of earning money to pay his debts only one degree less surely than depriving him of his liberty.

Creditors were not gainers; they were losers from the imprisonment of men for debts. They lose, they do not gain by stripping a man in the first instance of his working capital and keeping him in destitution by sweeping away from him, under attachment, his new earnings. The only way a man meeting with business misfortune can get on his feet again, it makes no difference whether farmer, manufacturer or merchant, is by permitting him to accumulate the means to embark in business anew. Take the bankrupt farmer who has lost his farm, his stock and his farm tools. Deprived of these tools of production he is helpless. He cannot do anything but hire himself out as a laborer to someone else. And if he is prevented from enjoying any little accumulations he may make in this capacity, if his old creditors may take from him under attachment any little property he may buy out of his wages, how can he ever rise? He cannot. He must remain in destitution and cannot pay his debts.

It is, then, folly, from the creditor's standpoint, to deprive a man of the opportunity to earn the means to pay his debts. Yet this is what the creditor does when he takes from the debtor the tools without which he cannot begin work anew. As an act of protection to creditors as well as justice to debtors we want a national bankruptcy act, an act that will in the first place make to the debtor liberal exemptions sufficient to enable him to go on with his work, and second, release his future earnings from attachment by former creditors, permit him to accumulate new capital and start life anew.

THE passage of the Dingley tariff bill by the House with the retroactive clause declaring goods imported under the Wilson tariff after April 1st, excepting such goods as may have been purchased prior to that date, to be dutiable at the rates fixed in the new law has put Mr. Gage in an awkward position. Officially, he can, of course, take no notice of the action of the House, yet, at the very inception of his Administration, and when, it may be supposed, he may, in the near future, have favorite plans of monetary reform to urge upon Congress, it can well be imagined that many reasons presented themselves to him for not ignoring this action.

Of course, so long as the tariff law of 1894 is on the statute books, Mr. Gage, as an executive officer, must carry out its provisions. The rates of duty provided for in that act must be collected, and none other, so long as it stands unrepealed. And such goods, the importation of which the Wilson law permits free of duty, he must permit to be entered for consumption free of duty. But now comes along the tariff passed by the House, providing that goods imported after April 1st, and before the final enactment of the tariff bill, and upon which the duties provided for in the Wilson act have been collected, or have been entered free of duty under that act, shall be subject, upon the enactment of the new tariff, to the collection of the extra duties imposed by the Dingley bill. For this extra duty the importer is to be held liable, and the imported goods, except they be in the hands of the ultimate consumer, may, so reads the retroactive amendment to the new tariff, be levied on for this extra duty wherever found. The bill, as passed by the House, goes further on the line of absurdity, directing the Secretary of the Treasury to keep track of imports during a period before the enactment of the law. In other words, the House, in a measure that has not been transmitted to the Secretary of the Treasury, of the passage of which he is given no official notice, calls upon the Secretary to do that for which he has been granted no authority, and for the exercise of which there will be no occasion when he is finally vested with authority.

MR. GAGE sees this very well. He cannot issue instructions to customs officers under a law that has not been passed. Yet this limbo measure directs the Secretary of the Treasury, and through him the customs officers, to perform new duties imposed by the act before the passage of the act and before they have authority of law to perform them. The House, in undertaking to make the tariff duties of the new law retroactive, was stretching its Constitutional powers, but in directing the Secretary of the Treasury to take steps to collect these duties under an act wanting the approval of the Senate and the President before becoming law, which will not be transmitted to him until that time for his direction, and the provisions of which, so far as relating to the taking of steps for collection of the new rates of duty prior to the enactment of the law, will expire by limitation on the passage of the act, is many-fold more absurd than the initial folly of making the duties retroactive.

Mr. Gage saw this, but, wishing to obey the wish of the House, not the mandate of law, sought around for some law already on the statute book in which he could find authority for retaining samples of goods imported under the present tariff

with a view to tracing up the goods now imported so as to be able to find and levy upon them for the extra duties imposed by the new tariff, should it be passed with the retroactive clause. "Obviously," said Mr. Gage, in a statement drawn up on Friday last, "no action can be taken by the department under the bill which passed the House until it has also passed the Senate and received the approval of the President." But he hunted around for an existing statute, and finding a section of the Revised Statutes providing that "the Secretary of the Treasury shall direct the superintendence of collection of the duties on imports and tonnage as he shall judge best," he issued, under the authority of this provision, an order to customs officers in accordance with the desire of those who tacked the retroactive amendment on the tariff bill.

MEANWHILE there has waged much warm discussion around the constitutionality of retroactive tariff legislation. There has been much stretching of points by Messrs. Dingley, Grosvenor, Dalzell and others in defence of their position. Common sense tells the ordinary mortal not blessed with a legal education that retroactive taxation is not constitutional. If Congress is competent to make the rates of duties imposed by a new tariff that may be passed some time in July or August date back to the first of April, it is competent to make the duties imposed date back to August 28, 1894, the date of the enactment of the Wilson tariff, competent to subject all importations made under the Wilson tariff to the rates of the new law, and direct that all goods imported under the Wilson Act may be levied on wherever found for collection of the excess of tariff charges provided by the new bill over those actually collected.

That such a law would penalize and establish against a party a demand which previously, and at the time of contracting for and importing goods, he was neither legally nor equitably bound to pay, cannot be gainsaid, and it is equally clear that such legislation is not constitutional. Judge Cooley is quoted as unquestioned authority by General Grosvenor and others in defence of their position that the term *ex-post facto*, as used in our Constitution, refers only to criminal legislation, but if he is good authority on this point he must be good authority on the question of whether or no Congress has the right to pass a law establishing against a man a demand for which he was not previously liable. On this point Judge Cooley says: "It is not competent by legislation to bring into existence and establish against a party a demand which previously he was neither legally nor equitably bound to recognize and satisfy" (pp. 339 "Principles of Constitutional Law"). This seems to cover the question of retroactive tariff legislation.

The several cases Judge Cooley cites in substantiation of this position did not, of course, arise over questions of taxing importations made prior to the passage of a tariff act, for a retroactive tariff act has never been passed, but to a case arising out of holding an importer liable for a demand for customs duties for the payment of which he was neither legally nor equitably bound when he entered an invoice of goods through the Custom House, the same principles would seem to be applicable.

WITH the taking of the Dingley bill into the recesses of the Senate Finance Committee, where it slumbers while the Republican members of that committee, all New Englanders save Senators Allison, of Iowa, and Wolcott, of Colorado, consider it by themselves, a lull has fallen over tariff discussion. In what shape the tariff bill will come out of the Senate Finance Committee is hard to tell. First, the Republican members are going to overhaul it to the extent, Senator Allison is quoted as saying, "of making a new tariff bill out of it." That the tariff bill that this coterie of Senators will evolve will take much of the character of a New England manufacturer's measure, reducing the rates on raw wool and keeping up rates on manufactured products, is

anticipated by many, and not without reason, for the New England members number three, the representatives of the rest of the country only two.

We may, at least, be confident that New England's interests will not be lost sight of. That the measure evolved by New England's own representatives would, if enacted into law, bring prosperity to New England manufacturers, is a different question. New England cannot wear what she weaves. She manufactures not for herself alone, but for the whole country, and if the country outside of New England cannot buy, her manufacturers cannot sell. And no New England manufacturer's tariff will put it in the power of the country-at-large to buy more freely of New England's goods. No tariff can, for a tariff cannot bring our agriculturists, obliged to sell their surplus products abroad, better prices for their products, and until they get better prices for their products, until more money is paid into their pockets, they will not have more money to pay out of their pockets for manufactured goods, and increased demand for New England's manufactures cannot come.

New England's representatives in the Senate have yet to learn what is good for New England. Senator Chandler shows signs of an awakening, but the eyes of the others are as tightly closed to the impoverishment of the great agricultural classes of our country, and the effect of such impoverishment on the market for manufactured goods as their ears are sealed to argument.

THE House, upon passing the tariff bill, promptly adjourned for three days only to meet and adjourn again. Mr. Reed's edict has gone forth that the House shall touch no legislation until the Senate acts upon the tariff bill and he refuses to organize the House by the appointment of the general committees. And Mr. Reed's word is law in the House. He dominates his party completely; there is no longer freedom of speech; we might add of thought, in the House. The House is closed to business until Mr. Reed unlocks the doors, and thus the representatives of the people are kept in idleness while legislation important to the interests of the people waits.

But the whole blame cannot be put on the House or, rather, Speaker Reed. Business is held up in the Senate through want of organization. The hands of the Senate, like the House, are in a measure tied. The Senate being a permanent body, and never without organization, is not without committees for the reference of bills and the transaction of business as is the House. But with the closing of the 54th Congress and the retirement of many Senators, several vacancies were made in the Senate Committees, and these vacancies have not been filled. The Senate fills, or should fill its own vacancies, but no party having a majority in the Senate there is hesitancy over the making of appointments. There is no excuse for it, for the parties in the Senate can any day draw the lines and make the test of supremacy.

The hesitancy lies in the fact that each of the old parties wants to throw the responsibility of organization on the other. And this responsibility neither seems anxious to take, for the party organizing the Senate would not have untrammelled control. The hands of the party organizing the Senate would be tied by the two minority parties, without whose votes neither Republicans nor Democrats can organize the Senate, who would have to be given places on the various committees, and who would then hold the balance of power in the committees. To organizing the Senate in this way the Republicans are averse, while the Democrats would like to put them in the awkward position, a position of responsibility without power. Meanwhile the Republicans are sparring for time, hoping to put off organizing the Senate until they can get a Senator from Kentucky, and somehow get a majority by their own right.

But this delay in making committee assignments, and consequent waste of time in the Senate, the old committees, stripped of their membership, feeling a hesitancy to act on important meas-

ures, has gone on long enough. Besides there is injustice done to the new Senators. As Senator Earle, of South Carolina, says, they have been ignored for thirty days in the organization of the Senate. They have had no say in framing legislation, and if this could of right go on for thirty days it might go on forever. The delay in filling the committee vacancies amounts to depriving those States who have sent new Senators of their full representation.

WHILE Mr. Reed refuses to organize the House, and the Senate refuses to complete its organization, important legislation must be tied up. This refusal to organize may prove very costly to the country. There is legislation not of a partisan nature, and that is much needed; there is one great interest of the country that is in jeopardy. The Union Pacific Railroad property will probably be put up for sale under foreclosure of the Government's lien in the early summer. The Government has an interest of over \$53,000,000 in this property, and there is danger of the Government losing a great part of it. Not only this, but the disintegration of the transcontinental line subsidized by the Government, and the consequent undermining of the value of the Central Pacific Railroad, which owes the Government over \$57,000,000, is threatened. These roads make part of the same system. The Union Pacific is, in a measure, independent of the Central Pacific, but the Central Pacific without the Union Pacific is worthless. So if the Government lets the Union Pacific pass into hostile hands it jeopardizes its investment of \$57,000,000 in the Central Pacific.

Both these roads are in default to the Government. The Government holds a second mortgage on both, there being a prior mortgage on each to about the amount of the Government's claim. Now, under foreclosure of the Government mortgage, the Union Pacific is to be put up for sale. The Government is assured of a bid that will net to the Treasury \$28,000,000. But the sale of the road for the face of the first mortgage and \$28,000,000 would be a veritable throwing away of \$25,000,000, for the road, on a basis of past profits, is worth more than the face of both mortgages, is capable of earning more than legal interest on both mortgages. Yet it is unlikely that a higher bid than this will be forthcoming, and, besides the loss of \$25,000,000, the acceptance of such bid would put the Government's investment of \$57,000,000 in the Central Pacific in jeopardy of total loss.

In the premises it is clear that the Government should protect its equity in the Union Pacific by buying in the property, and by so doing, besides ultimately getting full value out of its investment in the Union Pacific, conserve its interest in the Central Pacific. To buy in the property need cost the Government nothing, for all the Government need do is to guarantee the first mortgage bonds, and the road will earn enough to pay the interest on these bonds and, at least six per cent. on the present indebtedness to the Government. But this cannot be done unless Congress will authorize the Secretary of the Treasury to guarantee the first mortgage bonds. Unless some action is taken by Congress the country is likely to suffer great loss.

CONGRESSMAN HEPBURN, of Iowa, seems not a little piqued over the turning down of his amendment to the tariff transferring hides from the free to the dutiable list. He thought the farmer was entitled to this measure of protection, but Mr. Dingley opposed the amendment on the ground, first, that our leather industry had been adjusted to free hides; that we had large foreign markets for leather goods that would be jeopardized by putting hides on the dutiable list; and, second, that the hides imported were not really a competitive product, the hides of our cattle not being of the quality to replace those imported. Careful investigation, said Mr. Dingley, had shown that our cattle raised in a cold climate were covered with much hair, but thin hides, and that the cattle of South America had little hair, but

thick hides, to protect them from the stings of equatorial insects, the inference, of course, being that the manufacturers of leather must have the thick hides of South America, tariff or no tariff; that the hides of American cattle could not be advantageously substituted. How this may be, we do not know, but this explanation evidently did not satisfy Mr. Hepburn, for he is reported as saying: "I am a Republican, but I am tired of having tariff bills made in the interest of Fall River and contiguous territory. It is time to legislate in the interest of the United States, and New England cannot dominate the country."

This is pretty strong language from a member of the Ways and Means Committee. Evidently a revolt is brewing that may break out into unquenchable flame by the time the Senate sends the tariff bill back to the House.

MR. CHAUNCEY M. DEPEW is all unwittingly, but all the more strongly, bearing witness as to the necessity of placing our railroads under government control and ownership in order to protect shippers against discriminations in freight rates and give to all producers equal transportation facilities. While the great shippers and those in league with the railroad officials are given preferences over those producers who will not purchase rebates in freight rates by giving back a part of the rebate to the dishonest railroad officials who so often sell rebates to their own profit, but the expense of the railroads, honest industry can earn no reward. Of course, Mr. Depew does not put railroad officials in this light, and he is arguing that the only way out of the difficulty is to legalize pooling and railroad monopoly. But this is what he says:

"The large shippers are all in league to break down rates, and now they have become so strong and so many of them are doing business in their own cars, they arbitrarily transfer the whole of their business from one line to another. That leaves a weak line denuded of its business.

"A weak line is a line which is dependent largely upon through traffic and which has not much local business. These great shippers who control anywhere from ten to twenty-five cars a day, will take all their business off this weak line and put it on the strongest line, which already has all it can do.

"Then the weak line is in trouble, and it comes to these shippers and says: 'Well, how can we get you back?' 'The shippers say: 'You can only get us back by giving us five or ten cents a hundred off from the tariff.' 'The weak line invariably does it.'

And then Mr. Depew gives an instance of "one of the great merchants of the West" who, on the organization of the Joint Traffic Association, said:

"I never have paid within twenty-five cents a hundred of tariff rates, and I won't do it now." "His business," continued Mr. Depew, "was on what we call one of the weak lines. He took it off that line and put it on one of the strongest lines. That left the weak line without any west-bound business."

Then the weak line said: "We have got to have business." So we simply closed our eyes while the weak line gave a rate twenty-five cents a hundred less than the rest of us charged. Therefore, this firm got their goods twenty-five cents a hundred less than the other merchants in Chicago, St. Louis, Kansas City, St. Paul, Cincinnati, Duluth and Cleveland, and this firm advanced while the others were stationary or went out of business. This firm advanced by leaps and bounds to the front rank and towards the control of the business."

Here we have Mr. Depew bearing witness as to what discrimination does. Putting all the blame for discriminations at the door of "weak" roads will, however, be taken with a grain of salt by all save the gullible. The great part of discrimination in freight rates is done, as shippers well know, systematically and with a thorough and friendly understanding between railroad officials and favored shippers.

THAT the bill to legalize pooling introduced into the Senate by Senator Foraker stands little show of passage is evidenced

by the sarcastic vein in which the measure was received by the Senator from New Hampshire, who is cutting himself away from his party moorings in a manner that will, ere the Senator is aware of it, leave him no common ground to stand upon. To Senator Foraker's bill, legalizing the formation of one great railroad trust, Senator Chandler moved an amendment to abolish competition and foster industrial trusts under the supervision of the Interstate Commerce Commission. Evidently, Senator Chandler has not been fascinated by Mr. Depew's talks about the advantages of railroad pooling.

Senator Foraker's bill, stript of this rather ardor-cooling amendment, legalizes the making of railway pooling arrangements under the supervision of the Interstate Commerce Commission, and aims by so doing to equalize rates, secure railroads against hurtful competition, and put an end to discrimination. In short, everything bad in our railroad system that Senator Foraker has conceived of, he sets out to remedy by putting the railroads under the supervision of the Interstate Commerce Commission. Up to this time, though entrusted with considerable statute power to prevent discriminations, this commission has done little, and there is little ground to pin great expectations upon any such body for the future. There is also one kind of discrimination, and a very common kind, that Senator Foraker has not taken into account, and that is giving the cars of favored shippers the right of way, while side-tracking the cars of the competitors of the favored. This is a very effective kind of discrimination, especially on shipments of goods consigned for export. Delay in delivery of freight to a waiting ship piles up demurrage charges at an alarming rate against the shippers whose freight has been delayed. The man whose cars are seven or eight days on the way from Chicago to New York cannot compete with the man whose cars are pulled through in three, for the days during which the man discriminated against is kept waiting for his cars he is obliged to keep waiting the ship he has chartered, and, of course, pay for the delay. And the keeping of an ocean steamer in idleness is an expensive thing, such as rapidly eats into profits.

THE election of Carter Harrison, running on a free silver platform, as mayor of Chicago, and by a plurality that no other candidate for mayor has ever come within hailing distance of, is an event of more than local significance. So, also, the results of the elections through Ohio, Michigan and Wisconsin, show a change of sentiment that cannot be mistaken. Making all due allowance for local issues, the expression of dissatisfaction and disappointment with the McKinley Administration is unmistakable. If the Democrats had made gains only in a town here and there, the increase of votes could have been fairly attributed to local issues; but as gains have been recorded wherever an election has been held, no other conclusion is permissible than that the verdict is one of disapproval of the new Administration. The promised prosperity has not come; many voters feel that they voted for McKinley under a misapprehension, and they have accordingly taken the first opportunity to reverse their verdict.

Of course, the verdict is a mere expression of opinion. The verdict recorded in November last cannot be reversed, at earliest, before the congressional election of 1898, but the votes just recorded are significant straws showing which way the wind blows. It is blowing decidedly away from the Administration.

It is quite general for a reaction to follow a Presidential election, but the reaction from the flood-tide of last November, and as evidenced by the elections of Monday and Tuesday last is more than ordinary. The change of votes has been so great in Ohio as to wipe out the Republican majority of last fall. No State officer was voted for, and Ohio has not been formally recorded as Democratic, but it is none the less true that, on the basis of the vote cast in the local elections, the State has gone Democratic. This change must fall as a damper on Mr. Hanna's Senatorial aspira-

tions. Next November a legislature is to be elected that, meeting in January, will be called upon to elect a Senator to fill the place now occupied by Mr. Hanna. Mr. Hanna had counted on controlling this legislature, but the elections of Monday last give a forecast of Ohio going Democratic in November.

Even more striking than the political revolution in Ohio is the vote of Chicago. And the most significant part of this vote is, that Carter Harrison polled nearly 5,000 more votes than Mr. Bryan did in November, while the total vote cast, or at least counted, fell off by a full 50,000. Evidently free silver is gaining strength in Chicago, for the city that gave 60,000 majority for "Sound Money" in November, now gives to the silver candidate a vote greater than that cast for all his opponents put together. Chicago, says a disconsolate gold organ, has gone Anarchist, gone for free silver, free riot and repudiation. And Cincinnati, Detroit, even Milwaukee, to say nothing of smaller cities innumerable, have gone the same way.

#### NEEDED REFORMATION OF OUR BANKING SYSTEM.

THE congestion of money in the financial centres and the paucity, the absolute dearth of money in some agricultural sections of the South and West give proof that there is something radically wrong with our banking system. It is, indeed, very true that there are causes other than those growing out of a falsely planned banking system for the stripping of the agricultural districts of money and the congestion of money in the large cities, but it cannot be gainsaid that the shortcomings of our banking system greatly accentuate this tendency.

That a general fall in prices, a depreciation of property, consequent undermining of profits and the loss of investments made in industrial enterprises, cause men to refuse to make such investments and induce those with money to accept a small rate of interest, such as they can get for money loaned out in the financial centres upon what they have come to regard as gilt edged securities, in preference to putting their money at the risk of productive enterprises is unquestioned, and the profit destroying fall in prices under which our producing classes are struggling must be held responsible in part for the congestion of money in the financial centres. But there are causes nearer the surface that have played a most important, if a secondary part in this congestion. These causes are connected with our National Bank Act. They resolve themselves into the provision of that act authorizing the country banks to keep on deposit with the banks of certain of the larger cities, known as reserve cities, a part of the reserve they are required to keep by law. On such deposits the banks in the reserve cities pay interest and this is, of course, an inducement to the country banks to keep a part of their reserve on deposit with the banks of the reserve cities, for by so doing they can make a profit out of their reserves which they could not make if keeping their reserves in their own vaults.

In thus keeping their reserves the country banks run a great risk, for money put on deposit with the banks of the reserve cities is, of course, loaned out by such banks. They could not afford to pay interest for such deposits if they did not lend the money put with them on deposit, but this loaning out of the reserves of the country banks puts such reserves beyond the reach of the country banks when most needed. The reserve city banks in loaning out the money of the country banks, as of other depositors, do so on the calculation that they will not be called upon for payment of such deposits at one and the same time. They calculate that when one depositor draws down his account, another will build up his. Of course, so long as this goes on, the reserve city banks have plain sailing. They then find it quite easy to meet the demands of their depositors, whether country banks or individual depositors.

The result is, that when confidence rules, when credits have been unduly inflated to the point of engendering speculation, the

banks find it easy and profitable to extend accommodation. So it is that they expand credits just when curtailment is needed. On the other hand, when stringency comes, threatening to grow into panic and a ruthless sacrifice of values, more money is drawn out of the banks than deposited, and the banks are constrained to contract their loans in an effort to build up their cash resources at the very time that expansion is needed to allay panic and disaster.

To provide for unusual calls, the reserve city banks keep in reserve a certain proportion of their deposits, keep in their vaults a cash reserve large enough, in their estimation, to cover any sudden and probable demand. This reserve is fixed by the National Bank Act at 25 per cent. But let a general uneasiness take root among the community, a general and simultaneous demand on the part of the country banks for the use of their reserves to meet the drafts of uneasy depositors set in, and the reserve city banks, having loaned, say three-fourths of such deposits, cannot respond. The reserve, put aside for safety, exhausted, these banks have nothing to fall back upon but the loans they have made. If they cannot promptly collect these loans it is obvious they cannot respond to demands upon them, and they cannot collect these loans in times of stringency with any promptitude. Some of the loans, made on time, can, of course, not be collected until due day; but call loans are hardly more available at such times. The men who have borrowed, whether they may be merchants, manufacturers or stock gamblers, must realize on their property, whether that property be merchandise or stock exchange securities, before they can repay their loans. And when there comes a general calling of loans they cannot realize. Every one, at such times, is in the market to sell. Buyers are few. Consequently, the bottom falls out of prices, which is another word for commercial panic, and commercial panic is very readily turned into a banking panic and a run on the banks.

So it is that when in times of stringency the banks call in their loans they run the risk of precipitating a run of their depositors. They invite, under the most favorable circumstances, a withdrawal of deposits, for when the banks refuse to extend credits, but, on the contrary, call in credits, no borrower of the banks can buy. Of necessity buyers are restricted to those with money on deposit with the banks, for these alone have the means to pay for purchases; and so, when the banks call in their loans and force their borrowers to sell their products, such borrowers have to go to those with money on deposit with the banks for purchasers. So it results that when the banks call in loans they are paid with drafts upon themselves, the payment of loans leading directly to a cutting down of deposits. The result is that money finds its way into the banks in mere dribbles, and the banks do not find themselves put in funds with which to pay the country banks.

So it is, that when a general demand on the reserve city banks is made by the country banks for a return of their reserves, the former banks cannot respond. Driven to such extremity, the banks of the reserve cities are prone to resort to a most questionable proceeding. They issue a currency of their own, good among themselves, but not accepted in lieu of money outside of their own little circle. This currency goes by the name of Clearing House Certificates and is issued in the form of drafts payable through the Clearing Houses and accepted on deposit by any bank that is a member of the Clearing House Association authorizing the issue. In these drafts the reserve city banks offer to pay the country banks clamorous for their reserves. But such drafts, not being acceptable to the customers of the country banks, as depositors of such banks will not touch them, these certificates are of no avail to the country banks confronted by rows of depositors demanding cash. The result is, the country banks are forced to make a sacrifice of their securities. If they cannot raise the needed money by such

a sacrifice they are forced to the wall. This we saw in numerous instances in the panic of 1893.

By issuing Clearing House Certificates the reserve city banks save themselves in time of stress, but such issue entails loss and ruin on the country banks, for it puts their reserves, deposited with the banks of the financial centres, beyond their reach. Such issues of Clearing House Certificates are clearly illegal, but their issue has been so repeatedly tolerated that the banks in the reserve cities calculate on the making of such issues to pull them out of tight holes and act accordingly. The knowledge that they have been permitted to break the national bank law at their convenience in the past, and their belief that they can do so in the future, gives them a feeling of security, and leads to a relaxation of the pains they would be constrained to take to protect the interests of the country banks if refusal to promptly meet the drafts of the country banks was followed by a closing, not of the doors of the country banks, but of the reserve city banks. So it is that the illegal issue of Clearing House Certificates deprives the country banks, to say nothing of other depositors, of a measure of security to which they are rightly entitled.

For this, among other reasons, the issue of Clearing House Certificates by the banks upon deposits of bill receivable should be prohibited. Of course, there is no objection to the issue by the different Clearing House Associations and for the convenience of the banks, of certificates certifying to deposits of legal tender money in the vaults of the various Clearing House Associations. Such Certificates are authorized by the National Bank Act, but they are of a very different character than those issued upon the mere credit of the banks.

An issue of currency unauthorized by law and that saves the issuing banks, but ruins the banks entrusting the keeping of a part of their reserves to the first banks, is as inequitable as it is unjustifiable. And such is the currency that goes under the stolen name of Clearing House Certificates, a name given by the National Bank Act to certificates issued by the Clearing Houses against deposits of legal tender money.

There is a bill in the Senate Finance Committee, introduced by Senator Allen, declaring the issue of Clearing House Certificates to be illegal. It should be taken out of Committee and passed.

But to come back to the congestion of money in the financial centres, a congestion growing primarily out of the fall in prices and sweeping away of profits that has driven money out of the channels of industry and into the financial centres and the channels of speculation, but secondarily, and not in an unimportant degree, out of the artificial gathering of the moneys of the country banks in the financial centres through the practice of the former banks keeping a part of their reserves in the banks of the reserve cities—a practice involved in risk, but that is declared safe by the National Bank Act, a practice that should be frowned upon, but which is authorized and encouraged by the National Government. The extent to which the congestion of money in the financial centres and the stripping of the agricultural classes is carried, is evidenced by a statement recently made by Mr. Wm. E. Dodge, a gold man and a delegate to the Indianapolis Monetary Convention, to this effect:

"I found that there were great sections of the southern and western country where there was absolutely no money at all; where the most primitive forms of barter obtained; where everything was most disorganized. One gentleman told me that in his county, which was quite a rich agricultural county, by some happy accident a fifty-dollar bank bill had come into the county and that he had taken a horse and buggy and spent four days in visiting all the towns in the county, striving to get it changed into smaller bills, but had been unable to do so, and finally was obliged to send it to Richmond. Representative men have told me that their constituents never saw a dollar of money from the beginning of the year to the end, with the result that they had constantly to go into debt to the local storekeepers. The local

storekeepers received their pay in kind. In fact, everything was drifting back to the old times before money was invented."

For such a paucity of money in the agricultural sections of our country there must be good cause. One great cause is, of course, found in the low prices for agricultural products, the sums realized by our farmers and planters for their crops being so small that the total sums received are eaten up in the payment of old debts. The indebtedness incurred in raising the crops being greater than the value of the yield, the farmer and planter earn no profit and get no money for their products. The sums for which their products are sold are paid over to meet indebtedness to the storekeepers, and the storekeepers transfer the sums, at once, to merchants in the trade centres in payment for purchases already made.

And so it is that money is kept locked up in the financial centres. It does not leave such centres, does not even pass out of such centres into the planters' hands to be paid back again. The sums realized by the planters for their crops are simply transferred to other traders in such centres to which the planters, through their storekeepers, are already indebted. And so it goes on from year to year. When the cost of production is greater than the value of the harvests, there is no money, for when there are no profits there is nothing to buy money with. And so it is there is a dearth of money in the agricultural West and South.

This being the case there never will be a free and ample circulation of money in the agricultural West and South until better prices are received for cotton and cereals, prices sufficiently high to yield a profit on production. But because the paucity of money in the agricultural sections and the congestion of money in the financial centres is primarily attributable to a false monetary system, we must not overlook the part played by a false banking system in this congestion. We have already spoken of the practice of the country banks in keeping a part of their reserve, as authorized by the National Bank Act, on deposit with the banks of cities qualified as reserve cities. But what we have not spoken of is that this practice is carried to an extreme by a sort of manifold arrangement.

To be brief, our banks are divided into three classes. First, the country banks—including all banks outside of the reserve cities—which are required to keep a reserve equal to 15 per cent. of their deposits; second, the banks in cities qualified as reserve cities—the banks of any city of over 50,000 inhabitants can qualify as such—there are now twenty-three of them, and which must keep a reserve equal to 25 per cent. of their deposits, and third, the banks of the central reserve cities, New York, Chicago and St. Louis. The country banks are authorized to keep three-fifths of the required reserve on deposit with banks of any reserve or central reserve city, the reserve city banks can keep one-half of their reserves on deposit with banks of the central reserve cities, and these latter must keep the whole of their reserve in their own vaults.

Now to take an extreme case this might work out in this way: A country bank with \$100,000 of deposits is required to keep a reserve of \$15,000; \$6,000 of this it must keep in its own vaults, \$9,000 it may keep on deposit with a reserve city bank. As a reserve against this deposit the reserve city bank must keep a reserve of one-fourth, or \$2,250, but of this reserve it need only keep one-half, \$1,125, in its own vaults. The other \$1,125 it may put on deposit with a bank of a central reserve city, which, against their deposit, must hold a cash reserve of 25 per cent., or \$281.25. So when we get down to bottom, instead of a cash reserve of \$15,000 to secure deposits of \$100,000 with a country bank, there may be held in cash as reserve only \$7,406.25. Thus it is that the apparent security vanishes, for, as we have already shown, money on deposit with banks of a reserve city or cities and loaned out by such banks, is no more available for the meeting of an extraordinary and general demand on the country banks by their depositors, than money which the country banks

have themselves loaned out, for the ability of the reserve city banks to repay such deposits is dependent upon their ability to collect on their loans, which is no greater than the ability of the country banks to realize on their own loans. So from the standpoint of security the country banks should be required to keep their reserves in their own vaults.

But there is another and most important reason to require all banks to keep their own reserves. That reason is to prevent, as far as may be, congestion of money in the financial centres. The unnatural drawing of money into the reserve city banks enhances the difficulty our agricultural classes have in effecting loans of the local banks, to the great detriment of the agricultural communities already depleted of money by the unprofitableness of industry. Nor do the industrial establishments in the financial centres reap any advantage from this centering of money. The money so accumulated is not put at the disposal of those engaged in productive enterprises. They find it most difficult to borrow, though there be a veritable plethora of money. The banks avoid those engaged in productive enterprises and wanting money to carry on production. It is urged that prices are falling, production unprofitable, and that loans to those engaged in a losing occupation are not a good risk. So the money accumulated in the financial centres, money stripped from the agricultural sections of the country, is not used to put life into the channels of manufacturing industry centering around the financial centres, but placed at the disposal of stock speculators.

Such a turning of money out of the channels of industry and into the channels of speculation is greatly to the detriment of our producing classes, and a banking system that lends itself to this tendency should be amended. It should be amended by requiring all banks to keep their reserves at home. A bill introduced by Senator Allen to this effect is now in the Finance Committee of the Senate. It should be reported back to the Senate and passed. It should not be treated as a partizan question. A similar bill was introduced during the first session of the Fifty-fourth Congress by Senator Teller, and unqualifiedly endorsed by Senator Hoar.

To sum up, our banking system needs reformation. There are two measures in the Senate Finance Committee amendatory of the National Bank Act, and that point in the right direction. One prohibits the issue of Clearing House Certificates, one requires all banks to keep their reserves at home. Their place is on the statute book, not in the Finance Committee of the Senate.

#### JAPAN UNDER THE SILVER STANDARD.

NOW that Japan has cut herself loose from the silver standard, under which she has prospered, and bound up her fortunes with the gold standard, a standard that has been appreciating for a quarter of a century, and under the weight of which appreciation the industries of the gold-using western world have staggered, it is timely to turn back a page and see what Japan has accomplished under the silver standard she now so rashly puts to one side. Under the gold standard the nations of the western world have not prospered. On the contrary, they have been involved in industrial and financial ills. They have fallen into the toils of commercial depression and industrial stagnation—toils that have been drawn tighter just as gold has appreciated and prices fallen—just as silver and gold have fallen apart in value and a bounty on exports from silver-using to gold-using countries, in the shape of a premium on gold, been built up.

That Japan can take the plunge to the standard that has so scourged the Western nations and escape unscathed, can hardly be believed. That she will not at once suffer serious consequences from her plunge is, however, most probable. She has made her initial plunge in a way so as not to disturb values or upset trade and industry. She found her currency depreciated by fifty per

cent., as measured by the currencies of the western world, and to this depreciated currency values had been adjusted. So, in order not to disturb values, she recognized this depreciation, and in getting down to the gold standard by cutting in half the gold unit she adopted for herself in 1871, she sets out to make this depreciation permanent. In short, she has adjusted her gold currency to her depreciated silver currency, a currency depreciated in the eyes of the western nations, but not in the eyes of the Japanese people and not in reality, for as measured in products the Japanese currency has not depreciated. It is only as measured by gold that it has depreciated, all of which goes to show that it is gold that has appreciated; not silver that has depreciated.

But though the Japanese have adjusted their new gold currency, or are about to adjust it to their silver currency, in short, adjusted their gold currency to the price of silver, their gold currency must, in the future, adjust itself to the fluctuations of gold. And so it is that if gold goes on appreciating as it has for twenty-five years, and as it is most likely to do—and it is worthy of note that the Japanese, in going to the gold standard, have themselves made a new demand for gold that must be potent to raise its value—the Japanese people will suffer a disturbance in values and their industries will be put under the blight of falling prices. At the same time they will suffer from the raising up of a premium on their currency, as measured by silver, such as will increase the cost of Japanese products to silver-using peoples, and consequently act as a tariff against imports of Japanese goods into China and other silver-standard countries, and such as must stimulate importations from silver-using countries into Japan.

But it is not our purpose to go into the eventualities of Japan's action at this place. We have gone into the possible, the probable results of that action before and a recounting of these results is needless. It is in the examination of Japan's retrospect under the silver standard, not Japan's prospect under the gold standard that we hope to find profit.

The industrial awakening of Japan along the lines of western civilization falls within the past quarter of a century. Her rapid strides of advancement do not date back so far. Indeed, it is only within the last decade that she has made herself felt as an industrial force in the East. Yet within these few years she has driven European and American manufactures of the coarser grades out of her own markets and she has entered into successful competition with British manufacturers for the neutral markets of the East.

That there should have come about a remarkable industrial growth in Japan is, upon superficial glance, not a little surprising. The Japanese have imitated western methods, and with borrowed tools, and labor, unskilled to their use, have successfully competed with Europeans in markets, in which, up to within a few years, Europeans have had a monopoly. But for all things there is a reason, and there is the best of reasons for Japan's wonderful growth.

As we have said, the growth of Japanese trade has fallen, in large measure, within the past decade. Now, the reason for this is not difficult to find. There has been a stimulant to this growth, and this stimulant has been especially active during the past decade, and doubly active during the past four years. This stimulant is a protective tariff thrown around all silver-using countries, and against gold-using countries in the shape of a premium on gold, a premium that rises as silver falls, as measured by gold, and that has been especially high and effective of late years.

A premium on gold in silver-using countries has worked as a protective tariff in that it adds to the cost of everything bought from gold-using countries, and that must be paid for in gold. Silver has not changed much in value in silver-using countries with its fall in gold price. In fact, it takes close to as much labor, on the part of the Japanese, to obtain the yen to-day as it did

twenty-five years ago, when it was worth twice as much in gold. But, when the Japanese buys in England he must now pay at the rate of ten yen for each pound sterling of goods bought. Formerly he had to give but five yen. So it is that the cost of goods bought in England, or any other gold-using country, has been increased to the Japanese, unless the price asked in gold has been cut in half. Anything over half price in gold represents an enhanced cost to the Japanese. And as the gold prices asked for goods by the nations of the western world have not fallen commensurately with the fall in silver, which has obliged the Japanese to give so much more silver for a pound sterling of gold than he had to give formerly, the cost of goods brought from gold-using countries has been enhanced in silver-using countries, and this enhancement has been a wonderful stimulus to home manufacture.

But while the premium on gold has checked the purchases of manufactured goods from gold-using countries by Japan, if we except machinery, the importation of which has been greatly quickened by the industrial development; it has greatly stimulated the exports of Japan, as it has of other silver-standard countries to Europe and America. The reason for this is clear. The premium on gold has enabled the Japanese to sell for less gold and still get the same price in silver. So it is that the building up of the premium on gold has cheapened the cost of Japanese goods to gold-using Europe and America, and this has not unnaturally led to increased purchases of Japanese goods, and, of course, an increased export trade.

Now it can readily be seen that the higher this premium on gold the greater would be the bounty on exports, and, naturally, the more rapid the expansion of Japan's trade. Now this premium, of course, rose as silver fell as measured by gold. This fall set in upon the closing of the mints of Germany, the United States and France, to free silver coinage in 1873. But for some years it was gradual, though it became more accentuated from year to year, and as the demand for money outran the supply. Various causes led to a minimizing of the fall in silver, not the least of which were our purchases of silver under the Bland Act, and the abnormal demand for silver in India, growing out of the stringency of the famine years 1877-'79.

But into these causes we need not go. It is sufficient to know that by June, 1884, silver had fallen by only about 14 per cent., which was equivalent to a premium on gold of about 18 per cent. Then the fall became more rapid, the fall by June, 1886, having reached 24 per cent, and three years later 28 per cent., equivalent to a premium on gold and bounty on exports into gold-using countries of 39 per cent. Then silver, consequent on the passage of the Sherman act, rose temporarily, but only to fall, upon our systematically discrediting our own silver coin by declaring gold to be alone suitable for purposes of redemption, to a discount 36 per cent. just before the closing of the Indian mints to free coinage in June, 1893. After that event and the repeal of the purchasing-clause of the Sherman act, silver fell to a discount of 51 per cent. in June, 1894, and it now fluctuates about this point. So it is that the Japanese enjoyed a premium on gold, a bounty on exports, of 18 per cent. in June, 1884, which bounty had increased to 32 per cent. in June, 1886, and 39 per cent. in June, 1889. During the first part of June, 1893, this bounty was 56 per cent., and now it is about 102 per cent.

As might have been expected, Japanese exports to gold-using Europe and America grew, while her foreign trade with the silver standard countries of the East grew enormously, for all gold-using countries were handicapped in this trade by the premium on gold which acted as a protective tariff. To the trade between Japan and these countries there was of course no impediment. And now let us see how the export and import trade of Japan has grown during the past eleven years. It is as follows:

Year.	Imports.	Exports.	Year.	Imports.	Exports
	<i>Yen.</i>	<i>Yen.</i>		<i>Yen.</i>	<i>Yen.</i>
1884	33,156,000	33,984,000	1890	81,836,000	56,687,000
1885	32,710,000	37,146,000	1891	63,851,000	79,595,000
1886	37,637,000	33,984,000	1892	79,952,000	91,178,000
1887	51,699,000	52,407,000	1893	89,355,000	90,419,000
1888	65,549,000	65,767,000	1894	101,126,000	105,000,000
1889	66,236,000	70,176,000	1895	129,260,000	136,112,000

The details of Japan's industrial growth under the stimulus of the premium on gold, acting as a tariff on imports and bounty on exports, are even more striking. And now let us examine some of the detail as to this expansion. In a volume of special "Consular Reports on Money and Prices in Foreign Countries" recently issued by the State Department, we find a report on the currency of Japan, in relation to its general industry and trade, prepared by Professor Garrett Droppers, a Harvard graduate, and now professor of political economy in the University of Keio, Tokyo. Our minister to the court of Japan, Mr. Dun, forwards this report, prefacing it with the remark that "the facts and figures given in the report are taken from Government sources and, so far as possible, have been verified, and I am confident can be relied upon as being correct."

Professor Droppers does not expatiate on the beauties of the silver standard or any other monetary system; he simply contents himself with a marshalling of facts. And this is what he tells us: "In general, it is beyond dispute that during the past five or six years Japan has enjoyed a period of great prosperity. Scarcely any form of industry or production can be mentioned that has not, on the whole, proved a great success. There have been exceptional cases of failure it is true, but these are the result of definite and unavoidable causes, such as floods, earthquakes and unfavorable seasons. During the past six years the rice crop has once been a failure, the silk crop twice, and during the present year (1896), many have suffered from flood and tidal waves." But, with these exceptions, "Japan has had," he tells us, "a period of uninterrupted prosperity that contrasts strangely with the experiences of other countries."

Then he goes on to speak of the cotton spinning industry. The production of cotton yarns in Japan increased from 52,900,000 kin (1 1/3 pounds) in 1888 to 80,900,000 kin in 1892 and 113,200,000 kin in 1895, while imports of yarns fell off from 47,300,000 kin in 1888 to 24,300,000 in 1892, and 14,500,000 in 1895. The cotton yarns imported are of the finer sort, Japan not only producing all of the commoner sorts consumed, but actually exporting a considerable amount. Professor Droppers further remarks that despite the falling off in imports the importations of the finer yarns are slowly increasing, which shows that the rapid decline in importations is due "entirely to the sudden increase of the home production of certain grades." "It is important to note," he further remarks, "that the amount of yarns consumed per capita has shown a steady advance, indicating that the average purchasing power of the people is advancing."

Then our informant tells us of the spindles at work in Japan; 253,456 in 1890, 317,095 in 1891, 338,308 in 1892, 340,255 in 1893, 475,995 in 1894, 532,107 in 1895, and "from statistics recently compiled by the Government, it is estimated that before the end of the year (1896) there will be no less than 1,000,000 spindles in operation in Japan. This rapid increase is remarkable. It has taken place in the face of a deep depression in America and Europe, and has not been aided in Japan by any protective tariff duty or other means, except fair competition. The duty on all imported commodities is only 5 per cent. ad valorem."

This, under treaty stipulations, exacted by England at the cannon's mouth, is the maximum rate of duties Japan can impose. New treaties have been signed to supersede these old treaties, but they have not yet gone into effect. But while

England waged unjust war on Japan in her greed after markets, exacting a stipulation that no import duty of over 5 per cent. should be imposed, she herself, following greed in another line, in cajoling her debtors into adopting the gold standard, blindly built up around Japan a protective tariff of 100 per cent. in the shape of a premium on gold. So it is that greed defeats greed. In her efforts to take two bushels of wheat and two pounds of cotton from her debtors, when but one was due, Britain has closed against herself the Eastern market. And so, after all, Japan has been aided in her development by other means than "fair competition." She has been aided by a protective tariff of 100 per cent.

As might be expected, the cotton mills that have grown up under this protection are wonderfully prosperous. There would be no such increase of spindles if they were not. Dividends range from 35 to 12 per cent., the shares of all the companies sell above par, and the average profit per spindle for the year 1895 was 3.56 yen—"an extraordinary profit," remarks Professor Droppers, "considering the depression in Europe and America in the same industry and the rapid increase in the number of spindles at work. It is a point to be taken into consideration," he further remarks, "that the experience of the Japanese in machine work is comparatively recent. The ordinary Japanese workman is entirely without that capacity for mechanical skill that we find so strongly developed in the English, French and American workmen. As a result, many of the cotton factories in Japan are operated uneconomically as compared with similar factories abroad." Yet in spite of this want of intelligent labor the Japanese producer has beaten the skilled labor of Europe and America.

We further learn that the gross earnings of the government road running between Tokyo and Kobe, 378 miles, were 3,348,721 yen, and the net earnings, 1,879,959 yen for the year ending March, 1890. For the year ending March, 1896, gross earnings were 7,149,416 yen, and net earnings, 4,667,865 yen. "Japanese coal," we further read, "is found in all parts of the East and is rapidly supplanting the coal of England and other European countries." In 1883, 1,003,421 long tons (2,240 lbs), were mined in Japan, in 1895, 4,426,000.

And so the story runs. In 1880, exports of raw silk came to the value of 8,606,000 yen; in 1888, to 25,916,000 yen; in 1896, to 47,866,000 yen. But even more striking is the increase in exports of manufactured silks. Here are the figures:

Year.	Yen.	Year.	Yen.
1888, . . . . .	1,680,000	1892, . . . . .	8,251,000
1889, . . . . .	2,908,000	1893, . . . . .	8,429,000
1890, . . . . .	3,853,000	1894, . . . . .	12,983,000
1891, . . . . .	4,182,000		

Japanese beer is driving German beer out of the eastern markets, and Japanese matches are pressing for sale even in the markets of America. The exports of matches from Japan have increased from 793,316 yen in 1888, to 2,202,041 yen in 1892, and 4,642,212 yen in 1895.

We have gone far enough to show how the trade of Japan has expanded under the silver standard. The facts presented speak for themselves.

#### SOME FISCAL HISTORY OF A FOREIGN LAND.

WE have recounted elsewhere the wonderful industrial awakening of Japan under the stimulus of a growing premium on gold that has thrown around silver-using peoples a protective tariff and held out to them a bounty on exports to gold-using countries. This premium on gold has been the growth of the past quarter of a century, largely the growth of the past few years, and it is during these latter years that Japan's growth has been most marked.

The workings of this premium on gold which has so stimulated industrial activity in Japan until, as we read in the report of Professor Droppers on Japan's currency and industrial growth, referred to elsewhere—a report transmitted and vouched for by our minister to Japan—"it is doubtful if a single man who can turn his hand to ordinary employment is out of work in Tokyo," we have gone into elsewhere, as we have gone into the detail of the growth. But in connection with this growth it will be well to glance into the fiscal history of Japan during the period of this remarkable growth.

It is only within the past quarter of a century that Japan has turned her face willingly in the direction of western civilization. Before that she traded with the western nations by compulsion only; she had no desire for intercourse with them. But from stubbornly resisting contamination with western civilization, and tolerating a trade that she had not the power to interdict, Japan fell into a slavish imitation of the western nations. She fell under foreign influence, and under this influence she legally adopted the gold standard in 1871, though she never put it into effect. The revolt of the feudal aristocracy of Japan, opposed to foreign innovations, opposed to changes of any kind, intervened, and ere this rebellion was put down Japan found herself on a paper basis with gold at a very material premium. And Japan made no effort to do away with this premium. She set her face towards the resumption of specie payments, but resumption on a silver, not a gold basis. The silver yen, with about three grains more of silver than our silver dollar, she took as her unit. With silver at a par with gold this yen would be worth about \$1.01; at present it is worth in gold about 49 cents.

But Japan had some more imitation to go through before resuming specie payments. She copied our national banking system, and the sundry banks that were chartered made issues of notes on security of bonds, issued by the Japanese Government, in the first instance, to the feudal aristocracy to recompense them for their losses. In this way some 34,000,000 yen of notes were issued, which, together with 140,000,000 yen issued by the Government, made an issue of 174,000,000 yen of irredeemable money in 1880. To get back to a specie basis the Government inaugurated a policy of contraction, made purchases of silver abroad, and chartered the Nippon Ginko (Central Bank), to which the Government has gradually transferred the issue and redemption of all paper currency. Of course, this policy of contraction was followed by the inevitable results of falling prices and trade depression, but on the first of January, 1886, specie payments were resumed and the fall in prices reached bottom. Since then, and with the growth of the premium on gold, Japan has been looking up.

Meanwhile the national banks of Japan gave little satisfaction. Organized after the fashion of our national banks, these banks rapidly extended credits when they should have curtailed them, thus bolstering up speculation, but at the very moment uneasiness and stringency appeared and business required a certain amount of accommodation, these banks, depleted of cash reserves, were constrained to refuse it. And so the Japanese Government made up its mind to do away with these banks, and as their charters, granted for twenty year-periods, expire, they are not renewed, the issues of these banks are retired, and the Nippon Ginko issues its notes to fill the place made void. This bank is authorized to issue uncovered paper to an amount of 85,000,000 yen. Its issues over and above this it has to secure with deposits of gold or silver much after the method of the Bank of England, but this requirement is modified by a provision enabling the bank to issue, in times of stringency, uncovered notes beyond this limit on the payment of a five per cent. tax on the excess. So if there is a tendency to over-speculation the bank can moderate it by curtailing its advances, and when a crisis appears it has the power to avert it by an expansion of its issues.

Thus we have to-day the old National banks disappearing in

Japan and the Central Bank, the Nippon Ginko, taking their place in the issue of currency; the paper currency in Japan on January 16th last consisting of 9,484,023 yen of Government notes, 17,806,680 notes of the National banks and notes of the Nippon Ginko to the amount of 187,680,761, a note issue all told of 214,971,464 yen. The Nippon Ginko held a reserve in gold and silver on January 16th last of 121,589,620 yen, besides which there was supposed to be in circulation in Japan—estimated August 1st, 1896—73,915,160 yen in specie.

Such was Japan's monetary system, and, altogether, she was getting on splendidly under her silver standard and with her central bank. There was a stability in prices and a certainty of profits that gave an activity to enterprise such as has been unknown to the Western world for a decade. And under the stimulus given to trade by a certainty of profits, while the industrial establishments of the Western world have seen their profits swept away by falling prices, Japan has gone forward with bounds in her industrial development, while the industries of the Western nations have stagnated. Those who but a few years back would have scoffed at Japan as a manufacturing rival have seen themselves outstripped by this new rival, a rival that has wrested from the manufacturers of Lanchashire the commercial supremacy in the East.

And now this rival, in a feverish haste to make permanent the advantage she has had over the Western nations in the stability of her currency while they have staggered under the weight of an appreciating standard, a feverish haste to make permanent the bounty on exports to gold-using countries she has enjoyed, or it may be out of an unreasoning desire to follow in the footsteps of the Western nations, runs the danger of cutting the ground from under her own feet. Her change of monetary policy will certainly work this way if silver falls further and her new gold currency goes to a premium as measured by silver; for such premium will give to the silver-using peoples of the East an advantage over the Japanese producer, much of the same kind as that now enjoyed by the Japanese producer over the producers of gold-using Europe and America.

#### WOMAN'S WAYS.

I HATE just like the mischief to wake up at dead o' night,  
When other folks is sleepin', 'n' I try with all my might  
To drop into a doze ag'in; but somehow it appears  
At sech times, like my senses all 've moved into my ears.

It's absolutely cur'ous how the rustlin' o' the leaves,  
Or the sighin' 'n' the whisperin' o' the wind around the eaves,  
Will sound to me like voices—though I know it jest can't be—  
Like strange, uncanny voices callin' specially to me.

My thoughts take up the rhythm o' the drippin', sobbin' rain;  
'N' I listen to my rosebush tappin', tappin' 'gainst the pane,  
Like bare 'n' ghostly fi-ger-tips a knockin' to come in—  
Jest tap, 'n' tap, 'n' stop a while, then tap, 'n' tap ag'in!

The shadders in the corners even seem to take on eyes,  
'N' stare, 'n' blink, 'n' glare at me, like black, unearthly spies.  
My nerves git all be-flustered 'n' my courage sort o' sinks,  
'N' my thinker gits a-goin' 'n' jest thinks, 'n' thinks, 'n' thinks.

There's somethin' right down awful 'bout a feller's thoughts at night,  
When his conscience gits to naggin' 'n' drags out before his sight  
All the skeletons o' mean things that he's said 'n' done 'n' thought,  
'N' the weepin' wraiths o' good things that he hain't done when he ought.

I 'most believe that Satan cut the pattern for his blaze  
From the torments that a mortal kin endure between two days,  
When his conscience mounts its high horse, 'n' his courage sinks, 'n' sinks,  
'N' his thinker gits a-goin' 'n' jest thinks, 'n' thinks, 'n' thinks!

—Carrie Blake Morgan.

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Do not talk of your own or your neighbors' sufferings at meals. Never talk of your troubles unless to some one who can help you with them, but, above all, do not eat and drink them.

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It is now four years since the electoral franchise was granted to all women 21 years of age by the act of the local Parliament; and as the Parliaments in New Zealand last for three years, there have been two general elections in which the women's vote has been

a most important factor. It is only just to note that there are no symptoms of public regret at the step thus taken, nor are there, so far, any indications of the change having altered in other respects the ordinary usages of society. On the other hand, it is important to observe that the change was no new idea in New Zealand. It was not the result of female agitation, either through the press or on the platform. There were no "Women's Rights" leagues organized; nor was any public attempt made to denounce the selfishness of men, or to magnify the virtues and intellectual powers of women. To the persons who have put themselves forward in positions of prominence in the "Women's Rights" movements in America and Great Britain, the attitude of the women of New Zealand would undoubtedly have seemed slow and supine to an extraordinary degree. They held no meetings; they sent no petitions; they published no letters or pamphlets—either to denounce men or to praise women. What they did was to take advantage of every opportunity that was given them of taking part in the management of public affairs, and of showing an active and intelligent interest in public questions.—*Hon. Hugh Lusk in April Forum.*

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It is not enough that one possess a talent. It languishes like a morning-glory at noon-day, unless accompanied by the characteristics which develop it. Unity of purpose, ambition, courage and industry must go with the gift. These qualities can even take, as they have sometimes been made to take, the place of heaven-born talent, but talent will never bring success unless backed by these qualities.

#### A CHAPTER ABOUT CHILDREN.

MEN and women, Shakespeare tells us,  
Are but children larger grown;  
This is true as truth can make it—  
Few are fit to run alone.  
Not an adult soul among us  
But some folly has beguiled;  
Then when little ones are faulty,  
Spoil the rod and spare the child.

Anger only wakens anger—  
Love it is that rules the heart;  
Force restrains, but does not conquer,  
Though the bitter tear may start.  
If you'd reach an erring bosom,  
Trust to reason and be mild;  
Give not way to brutal passion—  
Spoil the rod and spare the child.

If, with all his boasted knowledge,  
Man is changeable and weak,  
Can he, with a show of reason,  
Perfection in childhood seek?  
Oh! then gently deal with children,  
If they wayward prove, and wild;  
Love will bring them to submission—  
Spoil the rod and spare the child.

Never yet did child of spirit  
Feel the sharp lash to his gain;  
If by love you cannot rule him,  
You may lacerate in vain.  
Glorious, bright-eyed, romping childhood  
By each harsh blow is defiled;  
Oh! then treat the children gently—  
Spoil the rod and spare the child.

—D. Reed Summers.

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It is to be regretted that so few "intelligent people" think for themselves. In bringing up their children they adopt the plan of their parents, without questioning whether there may not be a better one. If a boy accidentally gets his clothes wet and dirty, he is punished by being sent to bed, say at noon, there to spend his time in idleness and perhaps evil thoughts. If he tells a lie or takes what is not his own, he must be thrashed. Here, again, we see the tendency to blindly follow antiquated precepts. Solomon said: "He that spareth the rod hateth his son;" so Christian parents must thrash their children! Flogging in the army had such a "brutalizing and degrading" effect that it was stopped. In children, all physical chastisement has a brutal and degrading effect, and never, under any circumstances, excites the activity of the higher faculties, tends to love, duty, obedience or any goodness. It may, through fear, secure obedience for a time; but we come to hate what we fear, and the ultimate effect is the opposite of that desired.

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What makes the baby cross? Anything that disturbs the harmony of his being. Malnutrition and indigestion are the two

most common causes of fretfulness, peevishness or crossness (which ever you choose to call it). Malnutrition and indigestion are caused either by giving a child improper food or too much food or by giving good food at improper hours. It makes little difference with the effect which was the cause. In either case the stomach feels bad, and the child acts just as he feels, and he is called cross. But if he is punished does it correct the existing trouble? Certainly a little child is not to blame for eating improper food, or an improper amount of it, or for eating at improper hours. The food, nevertheless, torments the baby. If he acts as he feels and he is then punished for it, what is the result? The next time baby feels bad he keeps away as much as he can from those that punish. He seeks more sympathetic companions, and a breach is begun between the parents and the child that may be ever-widening.

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Young children have no reason or experience to guide them. They are as irresponsible as our domestic animals. Parents who are ignorant of this fact, or who shut their eyes to it, are almost sure to be cruel. They expect and often try to enforce implicit obedience and perfect behavior. They do not expect so much from any other creature so young. It is impossible for children to obey such unreasonable demands.

Children cannot know what they are required to do until they are taught. Instinct does not guide them. Moreover, the brain is not strong enough in infancy to retain all first impressions. Besides, so many things are required of children that are contrary to nature, that it takes years of training before they can be established in such unnatural habits. They are expected to "sit still" and "be quiet." When visitors are in the house they must be "seen and not heard." And all this in face of the fact that children are above all things restless or active, and generally fond of talking and asking questions—wise provisions of nature to insure growth of body and instruction. They are almost constantly being told not to do things that they can see no harm in doing. The word "don't" is so frequently employed that the poor little folks may well get confused and wonder if there is anything they may do.

Parents are liable to forget that all "training" should have for its object a useful, virtuous and noble manhood and womanhood. They should not expect to make their children perfect men and women in behavior while they are still so young. The ultimate aim should be kept in mind, and all useless and provoking interferences avoided. Much evil is done by the almost perpetual irritating "Don't," "You mustn't," "Will you?" "Put that down," "Let that alone," and such meddlesomeness. No intelligent person who will reflect upon the effects of such training can fail to see that it is the best method for making a naturally good child bad, and that it can never make a bad child better.

#### OPEN DOORS TO CORRESPONDENTS.

##### RAILWAYS AND THE GOLD STANDARD.

To the Editor of THE AMERICAN.

Dear Sir:—Nothing seems more fatuous than the course of the managers of most all the great railroads in supporting the single gold standard. This can be in part, at least, explained by the fact that most of the great lines are in the hands of receivers, who are running them in the interest of the gold-bond holders, or are constantly borrowing money for further extensions or betterments from the great banking houses of Wall and Lombard streets. No matter what the reason, it is a short-sighted policy, and is gradually bringing the same ruin to the railroads that it is to the producing class.

In 1881 I constructed a railroad 60 miles long through the Willamette Valley in this State. It was through a most fertile tract of land—probably the best wheat, barley, oats and fruit country in the world. At the time I built it farms were worth from \$35 to \$50 per acre. Wheat was bringing, along the line of the road, from 90 cents to \$1 per bushel. I went over the line again last October. The best farms were fetching (if they could be sold at all) \$15 per acre, and from that down. The reason was plain, the products of the farms were barely bringing the actual cost of production. Wheat that in past years had brought 90 cents per bushel was selling for half that figure. The railroads suffer with the farmer and producer in the fall of prices. The farmer, however, understands the cause better than the railroad magnate.

I was reminded of my experience on the little road that I

built in the Willamette Valley upon reading the Fiftieth Annual Report of the big Pennsylvania Railroad. In that report it is stated that the net earnings for 1896 were \$4,120,952 less than the net earnings for 1895! That is 11 per cent. decrease. There is no doubt that this great corporation is managed with great and wise economy. Both Mr. Roberts and his successor, Mr. Frank Thompson, can hardly find their superiors in any part of the railroad world. But their great enterprise is subject to the invariable law, viz: when the quantity of standard money is reduced, values will fall; and when values fall, enterprises diminish; and when they diminish, railroad earnings diminish—among them the Pennsylvania Railroad's and that of the little Willamette Valley Railroad.

Furthermore, in connection with the fall of silver in terms of gold, I see in the last Administration Report on the Railways of India, a startling statement. The Indian Government guarantees the interest on the cost of the roads, and it is payable in London in gold, the rupee guaranteed at 1s. 10d. If the rupee sold in London for 1s. 10d., as it did prior to 1873, the Indian Government would have made a profit on its guarantee of \$463,350 for the year 1894-5, instead of a loss amounting to \$7,520,675! This additional burden of \$7,520,675, put upon the government of India must be raised by taxation upon a people already suffering from famine and bubonic plague. This is one of the many similar blessings—but no other comparable to this—conferred by the British gold-standard upon her Indian dependency.

J. B. MONTGOMERY.

Portland, Oregon, March 28, 1897.

#### HAVE WE ANY FULL LEGAL TENDER MOMEY?

To the Editor of THE AMERICAN.

DEAR SIR:—If we accept as law the construction put upon the act of 1878, which was intended to restore the legal tender quality of the American dollar which many of the gold standard advocates claim to be the correct one, it may well be doubted if we have any legal tender money which the citizen may not by contract demonetize.

The silver dollar—the American dollar—whose prototype the Spanish milled dollar, which was the dollar of the colonies for generations before the Revolution, and was made a legal tender by Virginia 251 years ago, was not by the act of February 12, 1873, deprived of its legal tender quality.

It was revised out of its legal tender power by the three eminent lawyers delegated by Congress to revise and codify the statutes of our country, who, without any act of Congress authorizing it, limited its legal tender power to sums not above five dollars.

The people were aroused and demanded its restoration.

But, under the plausible pretext that some old land leases in New York city, which stipulated for rent to be paid in Spanish milled dollars, would be impaired, an exception clause was cunningly inserted in the act which was intended to restore the American dollar to its ancient place. That exception clause was "unless other money be specified in the contract."

This is the cover and pretext for gold contracts, and under its dictum the citizen may, at his own behest, by contract, demonetize the nation's money. The spirit of that clause, under the antecedent pretext for its insertion, indicates that it should apply only to pre-existing contracts. Any other construction should be condemned by our courts as contrary to the public welfare.

Some time it must be so pronounced upon by our Supreme Court, if indeed the masses of our great people, in whom all power rests, do not forestall it by the mighty movement now progressing for deliverance.

It is a monstrous assumption that the citizen can invalidate any of the nation's money.

Under it, he can, by stipulating in the contract that it shall be paid in greenbacks, invalidate gold or silver money.

This has, as we understand it, been a point which time and again has been decided by the courts of Great Britain and in France, upon a principle handed down from Roman law, that a debt payable in terms of money can be paid in the legal tender money of the realm.

It certainly is opposed to public policy to permit any citizen to thus discredit the money created by law, as all money is created.

J. W. PORTER.

Charlottesville, Va.

#### BOOK REVIEWS.

MEMOIRS OF MARSHAL OUDINOT. Compiled from the hitherto unpublished souvenirs of (his wife) the Duchesse de Reggio, by Gaston Stiegler. New York: D. Appleton & Co. \$2.

Glory is a poor thing, we all know, unless decked in blood-red sashes, epaulettes and feathers. If we want to realize its thrill we must read the chronicles of the warriors, and if we would have them done with the correct flourish of trumpets we must get them served in the French style. We may care little about alleged exploits of the hero on the field, and still less for the details of battle, but there is always the interest of character in these soldier stories. Some men delight in war as keenly as others loathe it, and nothing is more puzzling in human nature than the queer transformations effected in it by the mere putting on of a uniform. Often the meekest man in plain clothes proves to be a very Boanerges in battle, and it has been known that certain valiant sons of Mars have managed to be much more heroic on paper than they were on the field. When the warrior's record comes from his wife's dutiful pen, we enter with gusto into the minutiae of his daring deeds, his ambitions, his wounds, his honors, his ill-luck with one royal master and prompt right-about-face to serve another. As for Marshal Oudinot, one of the Napoleonic creations, interesting as he is, he is nowhere in comparison with his ennobled widow, who proudly recounts his rise in the world, by using the poor slain as stepping-stones, to inspire her children to keep up the family pride. She was over eighty when she died in 1868, so the knightly tale has languished in manuscript long enough to be somewhat stale, but that everything and anything that furnishes an excuse for printing books containing the sainted Napoleon name is held to be a marketable commodity nowadays. Oudinot, the son of a respectable brewer, was born in 1767, fought his way to a dukedom and this glory of the sword. His first wife died the year after he played his gallant part in the capture of Wagram, 1809, for which the Emperor gave him his title, Duke de Reggio, with its estate in Calabria, and a grant of eighty thousand francs a year. Shortly afterwards he married the lady whose "souvenirs" form this book. Like Nelson, Oudinot was "a slender and supple figure," of pale complexion and not at all like the typical fire-eater. That he shared Nelson's contempt for danger is clear from the section of the amusing Appendix, which pompously sets forth in grand array all the big and little items in the Marshal's career. From this we learn, with dates and places, how he was shot in the head, got a broken leg, got five sabre cuts, shot in the thigh, in the breast, in the shoulder-blade, another shot through the thigh, a wound in the arm, shot in the head, wounded by grape shot, shot in the side, and once more in the breast. His titles and decorations fill a page. His "energy and greatness of soul" speak for themselves.

It was when on the mad campaign to Moscow that Oudinot received the grape-shot wound, a severe one, and was taken to Wilna. Here his wife came to nurse him. She had previously accompanied him as far as Berlin, sharing all his hardships. Meantime disasters of all kinds were pelting down on the demoralized French army. Here the book assumes a larger interest than the personal, and throws a side-light upon the terrible scenes of that Russian campaign. The French forces were in peril, having lost the bridge at Borizow.

"The sudden arrival of Oudinot almost restored the position. He swooped upon Borizow, surprised General Pahlen's advance-guard, killed or took prisoner twelve hundred men, and rushed upon the bridge. \*\*\* Too late! The Russians, unable to hold it, had set fire to it as they fled.

"Fortunately, General Corbineau, who had been separated from the Second Corps since the retreat, and who had fallen back somewhat at haphazard, observed some peasants fording the Beresina opposite Studianka, three leagues above Borizow. So soon as he was informed of this, Oudinot hastened to send Corbineau with this valuable information to the Emperor. Napoleon at once adopted the idea of using the ford at Studianka, and in order to deceive the enemy, ordered feigned works of passage to be executed on other points below Borizow.

"He arrived at seven o'clock in the morning on the 26th of November at the village of Weselowo, on the left bank of the Beresina, opposite Studianka, which is on the right bank. He said to Oudinot, who had already begun his preparations, concealing them as much as possible: 'Well, you shall be my locksmith and open that passage for me.' At the same time Berthier, seated in the snow, wrote out the orders of the day.

"Corbineau crossed with a few cavalry-men, who taking foot-soldiers behind them, occupied a small wood on the right bank, after dislodging some Cossacks. At the same time General Elbe's pontoniers, plunging into the water up to their shoulders, and surrounded with ice which crystallized around their chests, drove in the piles intended for the foundations of two bridges. The right one was finished at one o'clock in the afternoon on the 26th, the left three hours later. Oudinot's corps crossed forthwith to the right bank, took up its position with two pieces of ordnance,

threw itself upon the Russian troops commanded by General Tchaplitz, dispersed them and drove them back beyond Brilowa, and thus assured a free passage.

"That night Oudinot slept upon that terrible ground, with no other shelter than some boughs of trees. There was not even any straw, and nothing to drink but melted snow."

The duchess, as stated, was on hand to attend to her wounded husband. She tells how on the second of December, 1812, they were preparing to celebrate the eighth anniversary of the Emperor's coronation. A messenger rushed in to say that Oudinot had been wounded again. On recovering from the shock she asked, "Where is the Emperor? where is the army?" to which the "sort of phantom" soldier replied with a sombre air, "The Emperor! It is his victims that we have to think of. His vast, mad enterprise, his boundless ambition, his unequalled selfishness has cost us 400,000 men! You ask me for news of the army, Madame—it no longer exists. Look at me, I am one of the strongest, one of the best clad, of those who, in small numbers and by a miracle, have escaped that immense disaster!"

Each day brought worse evidence of the rout, till horrors grew commonplace. Oudinot and his wife rode in carriages on the retreat. They were overcrowded with the wounded and suffered from dysentery. The thermometer had been 18 below zero all day and it fell to 28 during that terrible night. They pulled up at a building on the roadside, and the lady was made to jump out quickly. She tells the rest:

"Seized by a horrible feeling of this deathly temperature, I asked myself how my wounded husband would bear it. Our unfortunate servants, stifened by the cold on their outside seats, nevertheless retained the energy to do their duty. The Marshal was carried upon one of his mattresses, and we moved towards a kind of shapeless shed, which, at a distance, seemed to me to be surrounded by a number of great black circles drawn upon that eternal snow. They consisted of men, who were all still moving then; but next day—\* \* \*

"The half-burnt post-house which M. Le Tellier made us enter had been crowded during the daytime, not only by those who were returning from the army, and who had been able to resist the cold so far, but by those who were traveling in the opposite direction, and who had come from Königsberg in order to rejoin what they still called the army. It was the staff and the last portion of Loison's division, which the Emperor had sent for. The General and his officers had sought shelter in this house, the only one left standing on that devastated road, and part of it had been demolished to provide firewood for the bivouac which we saw before us.

"So great was the crowd that M. Le Tellier had the greatest difficulty in penetrating. He struck some and stepped upon others, shouting to every one that Marshal Oudinot, who was dying, was also entitled to a place. No one listened; no one made way or moved. He stormed in vain; but before long he perceived that several among them were dying, and some already dead. He tried to drag outside a number of the latter, so as to make room for us; but those who remained took advantage of his exertions and, with the brutal selfishness which was the only sentiment left to most of them, stretched themselves more at their ease. However, after crossing the first room in which reigned this frightful confusion, we penetrated to the second, which was filled with General Loison's officers. These were so closely packed that they could neither lie down nor sit, and they stood up so as to occupy less room, including the general, who, in the name of my husband, obtained just sufficient room to lay before the fire the little mattress upon which he reclined. I sat down at the foot of the mattress. The other occupants of our two carriages found shelter somehow, as did also poor Mme. Abramowitz, who, driving alone in her calash, had followed our fortunes.

"Dr. Capiomont tried to dress the sick man's wounds; but everything froze beneath his hands, and he had to give up the attempt. We tried to use the provisions brought on one side from Wilna and on the other from Königsberg; but everything—bread, wine, ham, poultry—was frozen, and could not be thawed even when put before the stove. A slight dampness was all that appeared on the outside of the eatables; the inside remained as hard as stone.

"None of us who were packed into this room were able to sleep, since it was a condition of admittance that one should remain standing. For a moment I saw General Loison, who was standing over us, close his eyes and sway to and fro above our heads. His fall would have crushed us, and I thought it best to warn him.

"We suffered so much where we were that it was easy to imagine how things were going outside; we felt death all round us. . . . The fire in the stove grew low for want of fuel; but where and how to find any? It was almost risking one's life. That good Dr. Capiomont ventured out, however, and I can still see him returning in triumph with a part of a cannon-wheel, which blazed up and gave us the necessary energy at the moment of departure.

"Again it was M. Le Tellier who came to give us the signal. Day had not yet broken; but it was high time to restore to movement our people and our horses, which had escaped by a miracle from the disasters of the night. Besides, the snow showed up only too well all that surrounded us. The Marshal was carried quickly to his carriage, but however briskly the rest of us followed him, we had plenty of time in which to take in the sight that met our eyes. The bivouacs of the night before stood out black against the snow; but all was extinct and motionless. How many of the men were dead? How many dying? I know not; but it is notorious that this night of the 7th of December, 1812, was one of the most deadly, and that its ravages on the remains of our army were terrible.

"Shut up in our carriage, between the grey sky and the white ground, we felt as though we were wrapped in our shrouds. The pale sun, which had shown itself at moments the day before, now refused to appear, and although in such cold as this it has no power to prevent freezing and death, it at least prevents despair."

Oudinot lived to fight and collect fresh scars for a year or two after this. When Napoleon had to abdicate he followed the precedent of the Vicar of Bray and became a loyal soldier, statesman and well-placed office-holder under the Kings of France until his death in 1847, at the age of eighty-one. His sons inherited his bravery; one of them was killed at Gravelotte. But not all the heroic virtues of her husband seemed so sweet to the duchess as the profitable smiles of royalties that beamed on them both after the wars were ended.

THE STORY OF THE BIRDS. Illustrated. By James Newton Baskett, M.A. New York: D. Appleton & Co. 65 cents.

This book is one of a series—Appleton's Home Reading Books—which has as its object the very commendable purpose of arousing within the family circle a greater interest in, and desire for, information on general subjects, and of presenting at popular prices books treating in a concise and simple way the various more important subjects of which a general knowledge, at least, must be desirable and valuable to everyone. The series is intended to be an extension of the University Extension work, but as that often departs from its high purpose and degenerates into mere assemblages for social intercourse, so of the book under discussion we must say that it does not come up to the high standard its object demands. A book prepared avowedly to instruct should be unimpeachable, for, in so far as it fills its *raison d'être*, it is responsible to its readers. When we say that this book seems to us to fall short of this mark, we do not mean to impugn either its purpose or substance, for it contains much that is good and suggests much more that would prove of interest and open the eyes of many to a clearer understanding of life in general and bird life in particular, but only that it is not well fitted for its intended use.

There are many sentences which do not speak well for knowledge of common rules of grammar, nor of euphonious expression; slang phrases are a little out of place, too, and the misuse of some words, as "fluttering in a *fluid* as air or water," and "rookeries" for roosts will be remarked. This is especially unfortunate in a book intended for the general reader, who should be given the best language, and so the opportunity to acquire incidentally a knowledge of good English and its proper use. Concluding some chapters, statements are made followed by assertions that if we knew more of some one thing or another mentioned, we should know more of something else. This is unquestionably very true, as all knowledge leads to better understanding, but where the value of such platitudes is, the reader of average intelligence will surely be at a loss to comprehend. For example: "It is likely that, if we knew how a bird first put on feathers, we should know more of the biography of its foreleg."

In the course of his book Mr. Baskett gives much information regarding birds, their origin, gradual evolution and present relationships, their manner and functions of life, which would be new to many persons; and he speaks of some things upon which there is much misapprehension, and which it would be well to have generally known and understood. Of these we mention the following here as of real economic importance, especially to our agricultural classes. In commenting on those birds which live by war (birds of prey), the author shows a correct understanding of their true mission, and in the light of this the general prejudice against them is seen to be mistaken and unjust. The essential place of these birds, in the economy of Nature, is to help preserve the equilibrium, especially to hold within bounds some extremely prolific creatures, such as mice, which would otherwise soon become most destructive pests. They also have another important use, that of preventing the increase of the weak and diseased. And, if we stop to consider, we must admit, that between the quail killed and devoured by a hawk, and the nameless bug eaten by the quail, it is largely a matter of degree in sentiment. In either case the victim is unfortunate, but our feelings are aroused in behalf of the quail, which, perhaps, we would prefer to eat ourselves, while at the destruction of the bug we are rather pleased than otherwise.

THE FALCON OF LANGEAC. By Isabel Whiteley. Boston: Copeland & Day. \$1.50.

The discovery of fresh fields by novelists deserves notice for its own sake. Miss Whiteley may not be the first to turn to the far-back days of France under Francis I, but she has treated her theme in the most appropriate style, as to simplicity of narrative and quaint directness, giving the story a distinct flavor of the olden time. It is a straightforward story of romantic character, the action taking color from the turbulent scenes of the time

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when foreigners were invading France from all points of the compass, and the Constable de Bourbon was adding even worse trouble. The name of the hero, Armel de Langeac, is fictitious, but otherwise the book is actual history done into fiction form, and decidedly well done. A word is due to the highly artistic get-up of the book, which, in its style, is perfect. The modernness of the phraseology does not impair the force of the story.

#### PUBLICATIONS RECEIVED.

THE FALCON OF LANGEAC. By Isabel Whiteley. pp. 227. Boston: Cope-land & Day. \$1.50

JEREMIAH, of the Modern Reader's Bible Series. Edited, with an Introduction and Notes, by Richard G. Moulton, M.A., Ph.D. pp. 238. New York: The Macmillan Co. 50c.

THE IMPUDENT COMEDIAN AND OTHERS. By F. Frankfort Moore. pp. 275. Illustrated. Chicago: H. S. Stone & Co. \$1.50.

THE HOME SQUADRON UNDER COMMODORE CONNOR in the War with Mexico, being a synopsis of its services. By Philip Syng Physick Connor. pp. 83. Philadelphia: The Author.

#### ABOUT BOOKS AND WRITERS.

We rightly pride ourselves on the greatness of our century in its literary as in its material achievements, but there is no mistake about the fact that in literature we are living in the day of small things. Quarter of a century ago we were only beginning to have glimpses of famous writers in private life. It was a rare honor when a man's portrait appeared in the papers. These things meant something substantial then, and were valued accordingly. Now there is hardly a village peddler who cannot show you a portrait of himself in some Backville paper, with an eloquent editorial on the pedigree and brilliant peddling powers of the great man. Not a grocer's porter nor a barber's boy (we beg pardon—tonsorial artist) but can get the beautified portrait of his temporary belle inserted in the "Society" page of his Sunday paper. Even so in these great times of ours every little laurel of fame, once held dear, is cheapened down till the force of absurdity can no farther go.

\*.\*

The same with "authors" who are not authors, and with "books" that are not books. Take up any of the myriad "literary" publications of the day and note the proportion of items glorifying this or that nonentity into comet-like splendor. His head is radiant as a star, and out of it flows a blazing tale that bids fair to set the world afire, but, lo, ere three weeks pass, that comet nonentity will have flashed into cruel oblivion, though the puff-purveyor will not cease to discover at least two new writers of genius a week. As everybody nowadays courts immortality by the paper-staining industry, there is no reason why our literary organs should not still more completely imitate those of the street, and grind out only the very newest and flimsiest tunes, leaving the grand enduring melodies to the keeping of old-fashioned folk whose memories are capacious and stored only with stuff worth keeping.

\*.\*

Very curious, and internationally interesting, is the story of the manuscript history of "Plimouth Colony," written by William Bradford, the second Governor of the colony. These records fill 270 large pages, going back to 1602, continuing until 1646. The manuscript was first copied for print about forty years ago, and it furnished data for all future historians of the early settlers. A fac-simile copy was published in London last year, in the form of a 500 page quarto volume at \$25; the work having been done by John A. Doyle, Fellow of All Souls, Oxford.

\*.\*

The MS. was found in the library of the Bishop of London, and the credit of getting it back to Massachusetts is due to Senator George F. Hoar. When he was in England last summer he called on Dr. Temple, then Bishop of London, now Archbishop of Canterbury, who showed him the precious diary. Mr. Hoar suggested that the true place for it was in Massachusetts, and the Bishop agreed that that was so, and said that he would do all he could to bring about such an agreement. It was necessary, also, to get the consent of the Archbishop, as the library belongs to the bishopric, and is thus the property of the Church. The Archbishop died recently, and Dr. Temple succeeded him.

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**THE KEY NOTE.**

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It is argued that the proper place for the precious historical document to rest in is Pilgrim Hall, Plymouth, where the best collection of Mayflower relics is to be found.

\*\*\*

It is well for the dignity of the United States that our representatives abroad should be able worthily to sustain the scholarly reputation won for our more prominent ambassadors by men like Motley and Lowell with the rest. After all, intellect counts for more than political distinction in the mainly social duties of our diplomatists. In Charlemagne Tower, of Philadelphia, we probably possess an envoy whose attainments as a student of history and European affairs will command more than average respect from the Austrian Court to which he is accredited. Ex-President of Cornell University, Andrew D. White, may prove somewhat too pronounced in his opinions to be an absolutely ideal diplomatist for the delicate position he has to fill under the restless eye of the German Emperor, but, in all other respects, his status as a scholar will reflect honor upon his country and Government.

\*\*\*

Something has happened, bordering on the miraculous, in the sanctum of the literary editor of the Philadelphia Press. This is the season of Lent, when penance for past sins of omission and commission is a pious obligation for such as possess tender consciences, and vicarious penance seems the only explanation of the singular, or, to speak strictly, the plural, freak of crediting borrowed poems to papers that cannot honestly claim paternity. The first is a poem, good enough to make us wish the acknowledgment to THE AMERICAN belonged to us, but it does not, except that we endorse the opening lines:

There is another port to make, lads,  
Another port to make!

and we shall make it four years hence, if the ship of state is not wrecked meantime on the gold reefs. In the next column is a familiar poem, "To a Very Young Lady," by "Edmund Waller, in the New York Times." This careful crediting of the poem to an esteemed contemporary shows that New York papers have contributors in more distant hot or cold latitudes than the Equator and the North Pole, as Edmund Waller died just two hundred and ten years ago.

\*\*\*

The late Henry Drummond owed his success more to Moody and Sankey than to the strict merits of his writings. When he offered the collection of addresses entitled "Natural Law in the Spiritual World" to publishers they declined them, although most had appeared in a weekly periodical. He had declined the editor's offer of \$200 for the copyright. A few years later a publisher accepted the book and issued one thousand. By and by the Spectator praised it, whereupon there set in a demand for it which was not satisfied until 119,000 copies had been bought. How many of the cheap and pirated editions were consumed we do not know, but it is only another illustration of how slight a turn of the wheel makes all the difference between pecuniary success and failure.

\*\*\*

There has been another find, two manuscripts by Charlotte Brontë, one a story, "Julia," and the other a collection of poems, most of them unpublished. The writing is very fine, most of the letters being formed separately. The "Julia" is signed, "C. Brontë, June 29, 1837." Also a volume of poems and songs by Anne Brontë, and an unfinished story by Patrick Bramwell Brontë, their brother. It is called "Percy," is signed October 20, 1837, and consists of twenty-six closely written pages. Bramwell Brontë was about twenty years old at the time, and it is not known that he ever did any writing thereafter.

\*\*\*

Here is Thackeray's account of his first visit to Goethe: "Of course I remember very well the perturbation of spirit with which, as a lad of nineteen, I received the long-expected invitation that the 'Herr Geheimrath' would see me. This notable audience took place in a little antechamber of his private apartments, covered all round with antique casts and bas-reliefs. He was habited in a long grey drab redingote, with a white neck cloth, and a red ribbon in his buttonhole. He kept his hands behind his back, just as in Rauch's statuette. His complexion was very bright, clear and rosy, his eyes extraordinarily dark, piercing and brilliant. . . . I fancied Goethe must have been still more handsome as an old man than ever at the days of

his youth. His voice was very rich and sweet. He asked me questions about myself, which I answered as best I could. . . . *Vidi tantum*; I saw him but three times—once walking in the garden of his house in the Frauenplan; once going to step into his chariot on a sunshiny day, wearing a cap and a cloak with a red collar. He was caressing at the time a beautiful little golden-haired granddaughter, over whose sweet, fair face the earth has long since closed to."

\*\*\*

President M. Carey Thomas, of Bryn Mawr, has received the honorary degree of LL. D. from the Western University of Pennsylvania. St. Andrew's University has bestowed the honor-

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### TRAVEL NOTES.

HOW TO DRESS FOR THE VOYAGE. *Scribner's Magazine* has an interesting paper by Mr. Lewis Iddings on "Ocean Crossings," from which we take the following bit of detail:

"One may perhaps venture to refer to such clothes as are put on at sea, because that certainly is not talking about the fashions. Formerly people wore their old things on shipboard, and presented the general appearance of guys. This is still done with impunity, but, since the voyage has been cut down to six days, half of which may be spent in one's berth, less effort is made to get a little more wear out of well-worn garments. Knickerbockers and sweaters, short skirts and gaiters are rather smart on deck if the weather is fine. The aged female sticks to her hood, and sometimes the pretty ones as well. It is the most suitable headgear for women at sea, for it defies the penetrating wind, and there certainly is no comfort on deck unless one is warm. Gloves which come up high on the wrist are indispensable. A black coat and fair linen on a man at dinner respond sufficiently to the very slight attempts at dressing which ladies deem in good taste. Unless one has a sturdy stomach, diving into a trunk and making a toilet have a disturbing effect. It is on the homeward voyage, when the ship is going to her pier, that gay hats and pretty dresses make the decks bright, and when normal man returns to tall hats and new gloves and a cane."

\*\*\*

AMERICANS IN BELGIUM. Another readable essay in the line of travel appears in *Harpers'* for April. It is by Miss Clare de Graffenried, an American lady who studied the people in her capacity as representative of the Department of Labor of the United States. Her account should induce tourists to linger a while in the always interesting Low Countries. In the provinces living costs less than in the towns of the United States. The farmers have lower standards than any of our American people, except the tenement house dwellers in the cities. The farm hands live in squalid surroundings, and eat soup or vegetables and brown bread, with sour wine or beer. The sons generally follow the trade of their fathers. They do well in beginning commercial life to get \$6 a month, with a hope of finally rising to \$1,000 or \$1,500 a year. The Belgians do not use typewriting machines at all. Miss de Graffenried received hundreds of business letters from commercial and manufacturing firms, from public officers, teachers, schools and private employers, and out of all there was but one type-written letter. That came from the Bell Telephone Company. Salaries in general are much smaller than American salaries. All specialists, artists, architects, chemists, literary and professional men are poorly paid as compared with Americans, and are glad to do night work at teaching to eke out.

The hotels are good and cheap. There are small, comfortable buildings, where a sitting-room and bed-room can be had with *table d'hôte* meals for one dollar per day, and Miss de Graffenried finds that only four francs are necessary for an excellent seat in front of the Coquelins.

She gives an amusing account of the ceremonious manners of the Belgians, who shake hands solemnly at breakfast and on saying good-night, and on entering a room, in spite of the most engrossing occupation. "Men, however hurried, shake hands, invariably clinging to each other's fists as if life and repute depended upon contact of palm with palm. A distinguished alderman who presented me to a brother official in the Hotel de Ville at Liege, shook hands with his colleague at parting, claiming to be pressed for time, but paused at the door for further talk, then recrossed the room, grasped his friend's hand again, 'Au revoir, mon cher,' and turned to go. More words, then another effusive good-by and hand-clasp. This time the door closed on my alderman, but only for a second. His head reappeared, then his body, and flinging a few sentences at monsieur at the desk, who was about to give my business attention, the alderman followed his voice and traversed the room a fourth time solely to shake hands again—'Adieu, mon collegue, adieu!'" Even college students meeting on the street would feel mutually insulted if they did not shake hands with each other twice and say, in turn, "mes compliments a madame votre mere."

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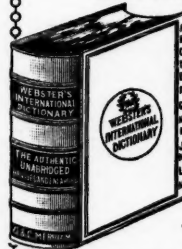
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